

Approved For Release 2004/03/30 : CIA-RDP73B00296R000300200004-3

SENDER WILL CHECK CLASSIFICATION TOP AND BOTTOM

UNCLASSIFIED	CONFIDENTIAL	SECRET
--------------	--------------	--------

OFFICIAL ROUTING SLIP

TO	NAME AND ADDRESS	DATE	INITIALS
1	Mr. [redacted] Room 7D 43, Hqs.		
2			
3			
4			
5			
6			

<input type="checkbox"/> ACTION	<input type="checkbox"/> DIRECT REPLY	<input type="checkbox"/> PREPARE REPLY
<input type="checkbox"/> APPROVAL	<input type="checkbox"/> DISPATCH	<input type="checkbox"/> RECOMMENDATION
<input type="checkbox"/> COMMENT	<input type="checkbox"/> FILE	<input type="checkbox"/> RETURN
<input type="checkbox"/> CONCURRENCE	<input type="checkbox"/> INFORMATION	<input type="checkbox"/> SIGNATURE

Remarks:

FOLD HERE TO RETURN TO SENDER

FROM: NAME, ADDRESS AND PHONE NO.	DATE
[redacted] (OGC), 7D07, Hqs.	27 July

Approved For Release 2004/03/30 : CIA-RDP73B00296R000300200004-3

UNCLASSIFIED	CONFIDENTIAL	SECRET
--------------	--------------	--------

OGC Has Reviewed

25X1A

25X1A

OGC, 3/17/2003

62-71-5721

OGC 71-1102

27 July 1971

MEMORANDUM FOR THE RECORD

SUBJECT: GAO Inquiry About Voluntary Investment Plan

1. On 26 July I talked to James Masterson of the Office of General Counsel, General Accounting Office, code 129 extension 5421. He had been referred to me by [] of Legislative Counsel as a result of an inquiry about VIP from Congressman Danielson.

25X1A

2. Masterson was not certain of the reasons for Danielson's interest but thought that a constituent, probably in the securities business, was interested in the possibility of sales of mutual funds or other securities to Government employees through employee organizations or other plans. Masterson had been under the impression that the Agency had found some way to supplement the Civil Service and CIA retirement systems by using those systems for the investment of contributions in mutual funds. He had examined the two retirement statutes and had been unable to understand how we did it.


3. I explained to him that VIP was a tax qualified pension plan entirely separate from the retirement systems and involved only contributions from employees. I emphasized that no Government funds were used. I also explained that the qualification of the

plan was one of its most essential characteristics and that such qualification which was possible for us, TVA, and the Federal Reserve System might be more difficult for most Government agencies. This explanation seemed to satisfy him completely, and he expressed no concern other than his need to respond to the congressional inquiry.



25X1A

Assistant General Counsel

cc: OLC 

25X1A